

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 10, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912797GC5	
High Rate ¹	5.270%	
Allotted at High Price	92.95%	
Investment Rate ²	97.335722	
	5.504%	
Median Rate ³	5.240%	
Low Rate ⁴	5.100%	
Issue Date	July 13, 2023	
Maturity Date	January 11, 2024	
	Tendered	Accepted
Competitive	\$166,911,317,000	\$55,146,056,200
Noncompetitive	\$2,254,463,200	\$2,254,463,200
FIMA (Noncompetitive)	\$600,000,000	\$600,000,000
Subtotal ⁵	\$169,765,780,200	\$58,000,519,400⁶
SOMA	\$4,578,671,600	\$4,578,671,600
Total	\$174,344,451,800	\$62,579,191,000
	Tendered	Accepted
Primary Dealer ⁷	\$111,020,000,000	\$17,836,032,500
Direct Bidder ⁸	\$5,870,000,000	\$1,348,237,500
Indirect Bidder ⁹	\$50,021,317,000	\$35,961,786,200
Total Competitive	\$166,911,317,000	\$55,146,056,200

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$169,765,780,200/\$58,000,519,400 = 2.93

⁶Awards to Treasury Retail = \$980,429,500.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.